

G. Kevin Blum (Claim # 27323 filed Sept. 22, 2009)

169 Wellington Road

Garden City, NY 11530

(H) 516-526-7850

(M) 516- 317-5009

UNITED STATES BANKRUPTCY COURT

SOUTHERN DISTRICT OF NEW YORK

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In re : Chapter 11 Case No.

LEHMAN BROTHERS HOLDINGS INC., et al., : 08-13555 (JMP)

Debtors. : (Jointly Administered)

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RESPONSE TO THREE HUNDRED FORTY-FIRST OBJECTION filed Aug. 14, 2012

Creditor Name & Address:

Blum, G Kevin

Claim Number: 27323

169 Wellington Road

Date Filed: 9/22/2009

Garden City, NY 11530

Classification and Amount: \$652,300. Unsecured

G Kevin Blum
Sept 7, 2012



- 1) At the time of Bankruptcy in Sept. 2001, I was eligible to receive RETIREE MEDICAL COVERAGE for myself and my wife (Susanne).

My employment with Lehman Brothers began August 15, 1975 at the age of 24. I satisfied "The Rule of 75" (age PLUS years-of-service) in the 2001 (with 50 years of age PLUS 26 years of service). In 2006, after turning 55 years old, all requirements for satisfying the Rule of 75 were fulfilled with a combined total of 86, 55 years of age and 31 years of employment. I continued working at Lehman Brothers as a productive sales trader in the Equity Corporate Services Dept., as part of the Equity Syndicate Department increasing revenues to Lehman Brothers each year until the bankruptcy, at which time my total was 90 (with 57 years of age in addition to 33 years of service).

- 2) In OMIBUS OBJECTION 341 filed on August 14, 2012 by the Attorneys for LBHI and Certain of its Affiliates, counsel states in point 9 on page 4:

"9. Certain of the No Liability Claims assert that LBHI is liable for the loss of medical benefits coverage. The Chapter 11 Estates are not liable for loss of coverage. The Summary Plan Description for the Lehman Brothers Holdings Inc. Group Benefits Plan (the "Benefits Plan"), attached hereto as Exhibit B, provides that the Benefits Plan can be changed or discontinued at any time without prior notice: ..."

REBUTTAL TO OMNIBUS OBJECTION 341:

In the "Oklahoma Bar Journal" of 2004 (link provided below) by Kenni B. Merritt, an attorney with Crowe & Dunlevy, references that:

"... 15 Some courts have held that, if the benefit plan, by its terms, allows the employer to modify or terminate the benefit plan, so that the employer could have modified or terminated the retiree benefits outside of bankruptcy, a Chapter 11 employer could modify or terminate the benefit plan without proceeding under Section 1114.¹⁶ ***However, a recent case held that whatever rights the employer might have had under the terms of the benefit plan or under non-bankruptcy law to modify or terminate the benefit plan are extinguished when the employer files Chapter 11 and that the bankrupt employer must go through Section 1114's cumbersome process.***¹⁷. (emphasis added).

17. In re Farmland Industries, Inc., 294 B.R. 903 (Bankr. W. D. Mo. 2003).

LINK (to full article):

Employee Benefits in Bankruptcy: The Employer's Perspective and the Employee's Perspective, The Oklahoma Bar Association Journal, 2004

Retiree Welfare Benefits

http://www.okbar.org/obj/articles_04/081404merritt.htm

I respectfully reserve the right to amend this Proof of Claim in any way, including by amendment to supplement, clarify, recalculate, explain or reduce the claim as described on page 1.

In summary:

I request further consideration to my claim, # 27323, for Retiree Healthcare Coverage which was earned as part of my employment more than 33 years of loyal, productive, and contributive time as an employee of Lehman Brothers.